



Retiring from AT&T



Your Step-By-Step Guide

Working with your Voyage financial consultant, planning for retirement should start long before you set a date. Then, when the time comes, here is an easy to use, step-by-step guide, to help you through the process.

Step 1: Choose a retirement date.

Step 2: Request a Benefit Modeling Statement from Fidelity.

As early as 180 days prior to your retirement, you can call Fidelity [800-416-2363] or go online [www.401k.com] to request your Benefit Modeling Statement. You will need your Social Security number [or Customer ID] and PIN. You will also need to know the last day you plan to be on the payroll and your “benefit commencement date.”

For craft employees, the “benefit commencement date” will typically be the same day you plan to retire. For managers, the earliest date you can designate is the day after retirement.

It generally takes seven to 10 business days to receive the statement in the mail.

Tip: You can monitor your retirement process by logging into www.401k.com, going to your pension section and viewing “Status of Collecting Your Pension.”

Step 3: Request the Pension Election Confirmation Statement.

Once you receive and review the Benefit Modeling Statement, call Fidelity to request the forms for your election [lump-sum or type of monthly annuity]. If you elect the lump-sum, Fidelity will ask for the name of the custodian. For Voyage clients, the check should be made payable to LPL Financial, our registered dealer/broker.

Step 4: Sign and return the Pension Election Confirmation Statement to Fidelity and call your Voyage financial consultant.

Tips: For your convenience, Voyage has a Notary* on staff

* Notary services are not provided through LPL Financial

Make a copy of the statement before you return it, in case it gets lost in the mail.

Step 5: Follow-up with Fidelity in seven to 10 business days to be sure it has received your Pension Election Confirmation Statement and everything is in good order.

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Voyage Financial Group, 1011 Warrenville Road, Suite 225, Lisle, IL 60532
Call: 877-353-8999. Fax: 630-353-0003. www.voyagefg.com

Kurt Anderson, CFP®
kanderson@voyagefg.com

Michael Chong, MBA, AIF®
mchong@voyagefg.com

Ryan Dragstrem, CFP®, CMFC®
rdragstrem@voyagefg.com

Tom Royce, CFP®, AWMA®
troyce@voyagefg.com

Step 6: On your retirement date, review and sign the Exit Interview Package [EIP] provided by your manager.

Tip: Since the EIP is 25+ pages, ask your manager to print it ahead of time so you can review it before signing. You should also make a copy for future reference.

Step 7: Two or three days after retiring, call your manager to confirm that the form has been submitted for processing. Also, follow-up with Fidelity, by phone or online, to confirm your final benefit calculations and when you will receive your pension check.

Step 8: Call your Voyage consultant when you receive your pension check.

We will make arrangements to deposit the check in your retirement account. You do not need to endorse the check as it will be payable to the LPL Financial as the custodian of your funds.

Tip: Fidelity will send your check via regular mail and in a plain envelope, so keep an eye out for it.

Step 9: Your Savings & Security Plan [401(k)].

A plan participant leaving an employer typically has four options (and may engage in a combination of these options), each choice offering advantages and disadvantages:

Leave the money in the former employer's plan, if permitted.

If you plan to continue to work, roll over the assets to a new employer's plan if one is available and roll-overs are permitted.

Rollover to an IRA.

Cash out the account.

Your Voyage financial consultant will discuss with you the best options for your 401(k).

If you are between the ages of 55 and 59½ in the year you retire, there may be significant advantages to leaving your 401(k) with Fidelity.

There are also additional considerations if your 401(k) includes after-tax dollars or you have an outstanding loan.

Rolling over your 401(k) can be done over the phone ... no forms are necessary.

Fidelity will ask if you have received a Special Tax Notice within the last 180 days. The answer is "yes" because you received it with your Benefit Modeling Statement {Step 2}.

You will receive your 401(k) rollover check within seven to 10 business days, sooner if you elect to pay for overnight delivery.

Securities and Retirement Plan Consulting Program advisory services offered through LPL Financial, a Registered Investment Advisor.

Voyage Financial Group and LPL financial are not affiliated with nor endorsed by AT&T.

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1011 Warrenville Road, Suite 225, Lisle IL 60532
877-353-8999 | www.voyagefg.com